

## **CERTIFICATE OF RESOLUTION**

The undersigned Assistant Secretary of the Economic Development Authority of York County, Virginia (the "Authority") hereby certifies as follows:

1. A regular meeting of the Authority was duly called and held on August 29, 2005, at 5:30 o'clock p.m., in the County Administrator's Conference Room, 224 Ballard Street, Yorktown, Virginia. The meeting was open to the public, and persons of different views were given an opportunity to be heard. At such meeting all of the Directors of the Authority were present or absent throughout as follows:

PRESENT: Bradley Berrane  
H. Junior Coxton  
Alex G. Llorente  
L. Ronald Miller  
A. Travis Quesenberry  
R. Anderson Moberg

ABSENT: Vernard Lockwood, II

2. The Chairman announced the commencement of a public hearing on the application of Peninsula Metropolitan YMCA and that a notice of the hearing was published once a week for two consecutive weeks, the first publication being not more than 28 days nor less than 14 days prior to the hearing in the Daily Press a newspaper having general circulation in York County, Virginia (the "Notice"). A copy of the Notice and a Certificate of Publication of such Notice have been filed with the records of the Authority and are attached hereto as Exhibit A.

3. No one appeared at the public hearing, which is noted in Exhibit B. The fiscal impact statement required by the Industrial Development Revenue Bond Act is attached hereto as Exhibit C.

4. Attached hereto as Exhibit D is a true, correct and complete copy of a resolution (the "Resolution") adopted at such meeting of the Authority by the unanimous vote of the members present. The Resolution constitutes all formal action taken by the Authority at such meeting relating to matters referred to in the Resolution. The Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect on the date hereof.

WITNESS my hand and the seal of the Authority this 7<sup>th</sup> day of September, 2005.

(SEAL)

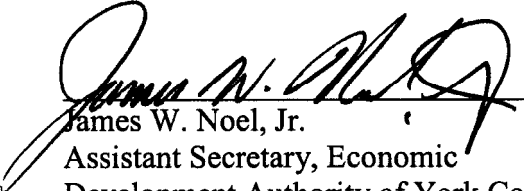
  
James W. Noel, Jr.  
Assistant Secretary, Economic  
Development Authority of York County,  
Virginia

EXHIBIT A  
NOTICE OF PUBLIC HEARING TO BE HELD BY  
THE ECONOMIC DEVELOPMENT AUTHORITY OF YORK COUNTY, VIRGINIA,  
FOR THE BENEFIT OF THE PENINSULA METROPOLITAN YMCA

Notice is hereby given that the Economic Development Authority of York County, Virginia (the York County Authority), whose address is County Administration Building, 224 Ballard Street, Yorktown, Virginia 23690, will hold a public hearing on the plan of financing of the Peninsula Metropolitan YMCA (the Company), the principal office and mailing address of which is 101 Long Green Blvd., Yorktown, Virginia 23693, for the issuance of revenue bonds by (a) the Industrial Development Authority of Richmond County, Virginia (the Richmond Authority), in an amount not to exceed \$5,000,000, and (b) the Industrial Development Authority of the City of Poquoson, Virginia (the Poquoson Authority), in an amount not to exceed \$5,000,000 to assist the Company in financing (i) the construction and equipping of a 42,000 square foot recreational facility known as the Greater Williamsburg Family YMCA located at Mooretown Road on the campus of Sentara Williamsburg Regional Medical Center in York County, Virginia, (ii) the renovation and equipping of a 12,000 square foot addition to the existing recreational facility known as the Victory Family YMCA located at 101 Long Green Blvd., Yorktown, Virginia, (iii) the renovation of the interior and exterior of the recreational facility known as the Hampton Family YMCA located at 1322 LaSalle Avenue, Hampton, Virginia, (iv) the renovation, expansion and equipping of a recreational facility known as the Richmond County Family YMCA located at 761 Main Street, Warsaw, Virginia, and (v) the cost of issuing the bonds. All of the above-described recreational facilities will be owned by the Company. The public hearing, which may be continued or adjourned, will be held at 5:30 p.m. on August 29, 2005, before the York County Authority in the County Administrator's Conference Room located in the County Administration Building, 224 Ballard Street, Yorktown, Virginia 23690. Any person interested in the issuance of the bonds or the facilities to be financed may appear and be heard. Any person who is disabled and will require an accommodation in order to participate in the public hearing may call the York County Authority at 890-3317. Please place such call at least three (3) days in advance of the meeting and public hearing. The bonds will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including York County and the York County Authority. Neither the Commonwealth of Virginia nor any political subdivision thereof, including York County and the York County Authority, shall be obligated to pay the bonds, or the interest thereon, or other costs incident thereto, except from the revenues and monies pledged therefor, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof, including York County and the York County Authority, will be pledged to the payment of the principal of or interest on such bonds or other costs incident thereto.

ECONOMIC DEVELOPMENT AUTHORITY  
OF YORK COUNTY, VIRGINIA

TO BE PUBLISHED IN THE DAILY PRESS ON MONDAY, AUGUST 15, 2005, AND  
MONDAY, AUGUST 22, 2005

## EXHIBIT A

STATE OF VIRGINIA  
CITY OF NEWPORT NEWS

This day personally appeared before the undersigned, a Notary Public in and for the State aforesaid, Rita Greene, and made oath as follows:

1. She is in the Tearsheet Department for The Daily Press, a newspaper published in the City of Newport News, Virginia.
2. The attached advertisement was published for 2 insertions in The Daily Press, commencing on

AUG. 15, 2005

and ending on


AUG. 22, 2005

  
RITA GREENE

Subscribed and sworn before me

This 23 day of AUG. 2005

My commission expires: November 30, 2009.

  
DIONNE BUTLER  
NOTARY PUBLIC

**NOTICE OF PUBLIC HEARING TO BE HELD BY THE  
ECONOMIC DEVELOPMENT AUTHORITY OF  
YORK COUNTY, VIRGINIA, FOR THE BENEFIT OF  
THE PENINSULA METROPOLITAN YMCA**

Notice is hereby given that the Economic Development Authority of York County, Virginia (the York County Authority), whose address is County Administration Building, 224 Ballard Street, Yorktown, Virginia 23690, will hold a public hearing on the plan of financing of the Peninsula Metropolitan YMCA (the Company), the principal office and mailing address of which is 101 Long Green Blvd., Yorktown, Virginia 23692, for the issuance of revenue bonds by (a) the Industrial Development Authority of Richmond County, Virginia (the Richmond Authority), in an amount not to exceed \$3,000,000, and (b) the Industrial Development Authority of the City of Poquoson, Virginia (the Poquoson Authority), in an amount not to exceed \$5,000,000 to assist the Company in financing (i) the construction and equipping of a 42,000 square foot recreational facility known as the Greater Williamsburg Family YMCA located at Magrath Road on the campus of Sentara Williamsburg Regional Medical Center in York County, Virginia, (ii) the renovation and equipping of a 12,000 square foot addition to the existing recreational facility known as the Victory Family YMCA located at 101 Long Green Blvd., Yorktown, Virginia, (iii) the renovation of the interior and exterior of the recreational facility known as the Hampton Family YMCA located at 1222 LaSalle Avenue, Hampton, Virginia, (iv) the renovation, expansion and equipping of a recreational facility known as the Richmond County Family YMCA located at 761 Main Street, Warsaw, Virginia, and (v) the cost of issuing the bonds. All of the above-described recreational facilities will be owned by the Company. The public hearing, which may be continued or adjourned, will be held at 5:30 p.m. on August 29, 2005, before the York County Authority in the County Administrator's Conference Room located in the County Administration Building, 224 Ballard Street, Yorktown, Virginia 23690. Any person interested in the issuance of the bonds or the facilities to be financed may appear and be heard. Any person who is disabled and will require an accommodation in order to participate in the public hearing may call the York County Authority at 800-3317. Please place such call at least three (3) days in advance of the meeting and public hearing. The bonds will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including York County and the York County Authority. Neither the Commonwealth of Virginia nor any political subdivision thereof, including York County and the York County Authority, shall be obligated to pay the bonds, or the interest thereon, or other costs incident thereto, except from the revenues and monies pledged therefor, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof, including York County and the York County Authority, will be pledged to the payment of the principal of or interest on such bonds or other costs incident thereto.

**ECONOMIC DEVELOPMENT AUTHORITY  
OF YORK COUNTY, VIRGINIA**

## EXHIBIT B

### Summary of Statements

There was no one to address the Authority on this public hearing.

EXHIBIT C

FISCAL IMPACT STATEMENT  
SUBMITTED TO THE  
ECONOMIC DEVELOPMENT AUTHORITY OF YORK COUNTY, VIRGINIA

The undersigned applicant, in order to permit the Peninsula Metropolitan YMCA to submit the following information in compliance with Section 15.2-4907 of the Code of Virginia of 1950, as amended, states:

Name of applicant: Peninsula Metropolitan YMCA

Facility: Greater Williamsburg Family YMCA located at Mooretown Road on the campus of  
Sentara Williamsburg Regional Medical Center in York County, Virginia;  
Victory Family YMCA, 101 Long Green Blvd., Yorktown, Virginia;

- |    |  |              |
|----|--|--------------|
| 1. | Maximum amount of financing sought   | \$10,000,000 |
| 2. | Estimated taxable value of facility's real property to be constructed in York County                                 | \$8,000,000  |
| 3. | Estimated real property tax per year in York County using present tax rates  | \$ _____     |
| 4. | Estimated personal property tax per year in York County using present tax rates                                      | \$ _____     |
| 5. | Estimated merchant's capital tax per year in York County using present tax rates                                     | \$ _____     |
| 6. | a. Estimated dollar value per year of goods that will be purchased from Virginia companies within York County        | \$300,000    |
|    | b. Estimated dollar value per year of goods that will be purchased from non-Virginia companies within York County    | \$ _____     |
|    | c. Estimated dollar value per year of services that will be purchased from Virginia companies within York County     | \$ _____     |
|    | d. Estimated dollar value per year of services that will be purchased from non-Virginia companies within York County | \$ _____     |
| 7. | Estimated number of regular employees in York County on year round basis (FTE)                                       | 56           |
| 8. | Average annual salary per employee in York County  | \$18,300     |

Dated: August 29, 2005

ECONOMIC DEVELOPMENT AUTHORITY  
OF YORK COUNTY, VIRGINIA

By: R. Andam Molm  
Chairman

PENINSULA METROPOLITAN YMCA  
By: [Signature]  
Authorized Officer

EXHIBIT D

**ECONOMIC DEVELOPMENT AUTHORITY  
OF YORK COUNTY, VIRGINIA  
YORKTOWN, VIRGINIA**

At a regular meeting of the Economic Development Authority of York County; Virginia, held in the County Administrator's Conference Room, County Administrative Office Center, 224 Ballard Street, Yorktown, Virginia, on the 29th day of August, 2005:

<u>Present</u>	<u>Vote</u>
Bradley Berrane	Aye
H. Junior Coxton	Aye
Alex G. Llorente	Aye
Vernard E. Lockwood, II	Absent
L. Ronald Miller	Aye
A. Travis Quesenberry	Aye
R. Anderson Moberg	Abstain

A RESOLUTION CONCURRING WITH THE ISSUANCE BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF RICHMOND COUNTY, VIRGINIA, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF POQUOSON, VIRGINIA, OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$10,000,000 FOR THE BENEFIT OF PENINSULA METROPOLITAN YMCA

WHEREAS, there has been described to the Economic Development Authority of York County, Virginia (the York County Authority), the plans of the Peninsula Metropolitan YMCA (the Company), the Industrial Development Authority of Richmond County, Virginia (the Richmond County Authority), and the Industrial Development Authority of the City of Poquoson, Virginia (the Poquoson Authority) with respect to the issuance by the Richmond Authority of revenue bonds not exceeding \$5,000,000 and the issuance by the Poquoson Authority of revenue bonds not exceeding \$5,000,000 (collectively, the Bonds) to finance (i) the construction and equipping of a 42,000 square foot recreational facility known as the Greater Williamsburg Family YMCA located at Mooretown Road on the campus of Sentara Williamsburg Regional Medical Center in York County, Virginia, (ii) the renovation and equipping of a 12,000 square foot addition to the existing recreational facility known as the Victory Family YMCA located at 101 Long Green Blvd., Yorktown, Virginia, (iii) the renovation of the interior and exterior of the recreational facility known as the Hampton Family YMCA located at 1322 LaSalle Avenue, Hampton, Virginia, (iv) the renovation, expansion and equipping of a recreational facility known as the Richmond County Family YMCA located at 761 Main Street, Warsaw, Virginia, and (v) the cost of issuing the Bonds; and

WHEREAS, it has been represented to the Board of Supervisors of York County, Virginia (the Board) that the above facilities will be owned by the Company; and

WHEREAS, it has been represented to the Board that a public hearing with respect to the Bonds as required by Virginia law and the Internal Revenue Code of 1986, as amended (the Code), was held by the York County Authority on August 29, 2005; and

WHEREAS, it has been represented to the Board that the Richmond County Authority held a public hearing with respect to its portion of the Bonds on August 25, 2005, and adopted an approving resolution (the Richmond County Authority Resolution) with respect to such bonds on that date; and

WHEREAS, it has been represented to the Board that the Poquoson Authority held a public hearing with respect to its portion of the Bonds on August 25, 2005, and adopted an approving resolution (the Poquoson Authority Resolution) with respect to such bonds on that date; and

WHEREAS, Sections 15.2-4905 and 15.2-4906 of the Code of Virginia of 1950, as amended (the Virginia Code), provide that the Board must concur with the adoption of the Richmond County Authority Resolution and the Poquoson Authority Resolution and approve the issuance of the Bonds prior to the issuance of the Bonds; and

WHEREAS, the York County Authority has adopted a resolution recommending that the Board concur with the Richmond County Authority Resolution and the Poquoson Authority Resolution; and

WHEREAS, the Code and Section 15.2-4906 provide that the highest elected governmental officials of the governmental unit having jurisdiction over the area in which any facility financed with the proceeds of private activity bonds is located shall approve the issuance of such bonds; and

WHEREAS, a portion of the financed property is to be located in York County, Virginia, and the members of the Board constitute the highest elected governmental officials of York County, Virginia; and

WHEREAS, a copy of the Richmond County Authority Resolution, the Poquoson Authority Resolution, and the York County Authority's resolution and a statement in the form prescribed by Section 15.2-4907 of the Virginia Code have been filed with the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF YORK COUNTY, VIRGINIA:

1. The recitals in the preambles hereto are adopted as a part of this resolution as if fully written herein.

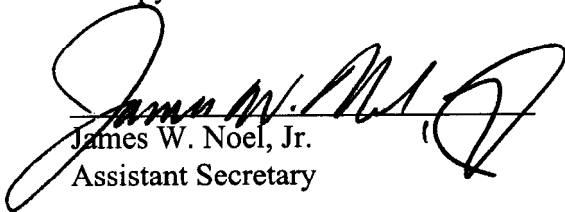
2. The Board concurs with the adoption of the Richmond County Authority Resolution and the Poquoson Authority Resolution and approves the issuance of the Bonds by the Richmond County Authority and the Poquoson Authority, all to the extent required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code.

3. The concurrence with the Richmond County Authority Resolution and the Poquoson Authority Resolution, and the approval of the issuance of the Bonds as provided above, as required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code, does not constitute an endorsement to prospective purchasers of the Bonds of the creditworthiness of the Company and the Bonds shall provide that York County shall not be obligated to pay the Bonds or the interest thereon or other costs incident thereto and neither the faith or credit nor the taxing power of the Commonwealth of Virginia or York County shall be pledged thereto.

4. This resolution shall take effect immediately upon its adoption.

(SEAL)

A Copy Teste:

  
James W. Noel, Jr.  
Assistant Secretary